

EXHIBIT 3

Exterior-Only Inspection Individual Condominium Unit Appraisal Report

SUBJECT	The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.												
	Property Address 160 Central Park South			Unit # 1101/1162		City NEW YORK		State NY		Zip Code 10019			
	Borrower SIDNEY BERGER			Owner of Public Record S.L.B. ESSEX FAMILY LIMITED PARTNERSHIP		County		NEW YORK					
	Legal Description 1011-1380												
	Assessor's Parcel No. 1010111380			Tax Year 2017		R.E. Taxes \$ 43,469							
	Project Name JW Marriott Essex House			Phase # 1		Map Reference		GPS		Census Tract 0137.00			
	Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant			Special Assessments \$ 0		HOA \$ 3,770		per year <input checked="" type="checkbox"/> per month					
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)												
	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe)			Internal market value for client. This appraisal will not be used for loan origination.									
	Lender/Client Citibank			Address 6400 Las Colinas Blvd, IrvingTX, 75039									
CONTRACT	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No												
	Report data source(s) used, offerings price(s), and date(s). MLS;TRULIA												
	I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction, Explain the results of the analysis of the contract for sale or why the analysis was not performed.												
	Contract Price \$ Date of Contract Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid.												
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.												
	Neighborhood Characteristics				Condominium Unit Housing Trends				Condominium Housing		Present Land Use %		
	Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural		Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		PRICE		AGE		One-Unit 65 %				
	Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		\$ (000) (yrs)		2-4 Unit 5 %						
	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		3,000 Low 1		Multi-Family 10 %						
	Neighborhood Boundaries WEST 59TH STREET TO THE NORTH: WEST 42ND STREET TO THE SOUTH: HUDSON RIVER TO THE WEST: AND 5TH AVENUE TO THE EAST				7,300 High 65		Commercial 20 %						
					4,700 Pred. 15		Other 0 %						
	Neighborhood Description The subject property is conveniently located close to all major supporting amenities. No unfavorable factor were noted or observed that would effect the marketability of the subject property.												
	Market Conditions (including support for the above conclusions) Residential housing market is stable. Supply and demand are in balance with average marketing and exposure time of three to six months, this relates to homes which are realistically priced. This is verified through zillow.com and trulia.												
	PROJECT SITE	Topography Level		Size 41437 sf		Density 192		View B;Res;CtyStr					
Specific Zoning Classification R10H				Zoning Description HIGH DENSITY RESIDENTIAL									
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? <input type="checkbox"/> Yes <input type="checkbox"/> No													
<input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)													
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.													
Utilities Public Other (describe)		Public Other (describe)		Off-site Improvements--Type		Public Private							
Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/>		Street Asphalt <input checked="" type="checkbox"/>											
Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/>		Alley None <input checked="" type="checkbox"/>											
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 0088 3604970073B FEMA Map Date 09/05/2007													
Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.													
PROJECT INFORMATION	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.												
	No apparent adverse easements, encroachments, or adverse conditions were noted or observed during the inspection of the subject property. Facing Central Park a positive External Influence.												
	Data source(s) for project information GEODATA, STREETEASY, AND TRULIA												
	Project Description <input type="checkbox"/> Detached <input type="checkbox"/> Row or Townhouse <input type="checkbox"/> Garden <input type="checkbox"/> Mid-Rise <input checked="" type="checkbox"/> High-Rise <input type="checkbox"/> Other (describe) High rise												
	General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete				
	# of Stories 42		Exterior Walls MASN/GD		# of Units 182		# of Phases 1		# of Planned Phases				
	# of Elevators 4		Roof Surface RUBBERIZED/AVG		# of Units Completed 182		# of Units 182		# of Planned Units				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed		Total # Parking 0		# of Units For Sale 20		# of Units for Sale 20		# of Units for Sale				
	<input type="checkbox"/> Under Construction		Ratio (spaces/units) 0.00		# of Units Sold 153		# of Units Sold 153		# of Units Sold				
	Year Built 1930		Type		# of Units Rented 25		# of Units Rented 25		# of Units Rented				
Effective Age 20		Guest Parking 0		# of Owner Occupied Units 108		# of Owner Occupied Units 108		# of Owner Occupied Units					
Project Primary Occupancy <input checked="" type="checkbox"/> Principal Residence <input type="checkbox"/> Second Home or Recreational <input type="checkbox"/> Tenant													
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No													
Management Group - <input type="checkbox"/> Homeowners' Association <input type="checkbox"/> Developer <input checked="" type="checkbox"/> Management Agent - Provide name of management company. Owned by: DIG EH HOTEL LLC													
Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe													
NO CONDO QUESTIONNAIRE WAS PROVIDED TO THE APPRAISER, THEREFORE NO EXACT DATA IS AVAILABLE ON THE MATTER OTHER THAN WHAT IS CITED.													
Was the project created by the conversion of an existing building(s) into a condominium? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the original use and the date of conversion.													
Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe													
Is there any commercial space in the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and indicate the overall percentage of the commercial space.													

Exterior-Only Inspection Individual Condominium Unit Appraisal Report

PROJECT INFORMATION	Describe the condition of the project and quality of construction. Project is of masonry construction in average condition. The effective age of the subject complex is 20 years out of an economic life of 60 years With a remaining economic life of 40 years.																												
	Describe the common elements and recreational facilities. 24 hour Doorman Gym Live-in Super Elevator Laundry in Building Storage Available Laundry in Building																												
	Are any common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options.																												
	Is the project subject to ground rent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, \$ per year (describe terms and conditions)																												
	Are the parking facilities adequate for the project size and type? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on the effect on value and marketability.																												
PROJECT ANALYSIS	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. No data was made available to the appraiser.																												
	Are there any other fees (other than regular HOA charges) for the use of the project facilities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the charges and describe.																												
	Compared to other competitive projects of similar quality and design, the subject unit charge appears <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low If High or Low, describe																												
	Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and explain the effect on value and marketability.																												
UNIT DESCRIPTION	Unit Charge \$ 3,770 per month X 12 = \$ 45,240 per year. Annual assessment charge per year per square feet of gross living area = \$ 29																												
	Utilities included in the unit monthly assessment <input type="checkbox"/> None <input checked="" type="checkbox"/> Heat <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Cable <input type="checkbox"/> Other																												
	Source(s) Used for Physical Characteristics of Property <input checked="" type="checkbox"/> Appraisal Files <input type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner																												
	<input type="checkbox"/> Other (describe) Data Source(s) for Gross Living Area GEODATA, STREETEASY																												
	<table border="1"><thead><tr><th>General Description</th><th>Amenities</th><th>Appliances</th><th>Car Storage</th></tr></thead><tbody><tr><td>Floor # 11</td><td><input type="checkbox"/> Fireplace(s) # 0</td><td><input checked="" type="checkbox"/> Refrigerator</td><td><input checked="" type="checkbox"/> None</td></tr><tr><td># of Levels 1</td><td><input type="checkbox"/> Woodstove(s) # 0</td><td><input checked="" type="checkbox"/> Range/Oven</td><td><input type="checkbox"/> Garage <input type="checkbox"/> Covered <input type="checkbox"/> Open</td></tr><tr><td>Heating Type HW Fuel Oil</td><td><input type="checkbox"/> Deck/Patio None</td><td><input type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave</td><td># of Cars 0</td></tr><tr><td><input checked="" type="checkbox"/> Central AC <input type="checkbox"/> Individual AC</td><td><input type="checkbox"/> Porch/Balcony None</td><td><input checked="" type="checkbox"/> Dishwasher</td><td><input type="checkbox"/> Assigned <input type="checkbox"/> Owned</td></tr><tr><td><input type="checkbox"/> Other (describe)</td><td><input type="checkbox"/> Other None</td><td><input checked="" type="checkbox"/> Washer/Dryer</td><td>Parking Space # 0</td></tr></tbody></table>				General Description	Amenities	Appliances	Car Storage	Floor # 11	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> None	# of Levels 1	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Range/Oven	<input type="checkbox"/> Garage <input type="checkbox"/> Covered <input type="checkbox"/> Open	Heating Type HW Fuel Oil	<input type="checkbox"/> Deck/Patio None	<input type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave	# of Cars 0	<input checked="" type="checkbox"/> Central AC <input type="checkbox"/> Individual AC	<input type="checkbox"/> Porch/Balcony None	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Assigned <input type="checkbox"/> Owned	<input type="checkbox"/> Other (describe)	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Washer/Dryer	Parking Space # 0	
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	Finished area above grade contains: 4 Rooms 2 Bedrooms 2.1 Bath(s) 1,554 Square Feet of Gross Living Area Above Grade																												
	Are the heating and cooling for the individual units separately metered? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on compatibility to other projects in the market area.																												
	Additional features (special energy efficient items, etc.) None																												
	Describe the condition of the property (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3:Subject property is of Masonry construction. The subject is in overall average (C3) condition. No signs of deferred maintenance.																												
Exterior Observation Only.																													
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe																													
Subject property is considered to be in overall "average" condition based on exterior inspection and is structurally sound. The appraiser is not a structural engineer, however there were no obvious signs of structural concerns.																													
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																													
PRIOR SALE HISTORY	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																												
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																												
	Data source(s) COMPS INC. / INSPECTION																												
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																												
	Data source(s) COMPS INC. / INSPECTION																												
	Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).																												
	<table border="1"><thead><tr><th>ITEM</th><th>SUBJECT</th><th>COMPARABLE SALE # 1</th><th>COMPARABLE SALE # 2</th><th>COMPARABLE SALE # 3</th></tr></thead><tbody><tr><td>Date of Prior Sale/Transfer</td><td>06/08/2007</td><td></td><td></td><td></td></tr><tr><td>Price of Prior Sale/Transfer</td><td>\$10</td><td></td><td></td><td></td></tr><tr><td>Data Source(s)</td><td>GeoData/StreetEasy</td><td>GeoData/StreetEasy</td><td>GeoData/StreetEasy</td><td>GeoData/StreetEasy</td></tr><tr><td>Effective Date of Data Source(s)</td><td>12/24/2017</td><td>12/24/2017</td><td>12/24/2017</td><td>12/24/2017</td></tr></tbody></table>				ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	Date of Prior Sale/Transfer	06/08/2007				Price of Prior Sale/Transfer	\$10				Data Source(s)	GeoData/StreetEasy	GeoData/StreetEasy	GeoData/StreetEasy	GeoData/StreetEasy	Effective Date of Data Source(s)	12/24/2017	12/24/2017	12/24/2017	12/24/2017
	ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3																								
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	Price of Prior Sale/Transfer	\$10																											
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Effective Date of Data Source(s)	12/24/2017	12/24/2017	12/24/2017	12/24/2017																									
Analysis of prior sale or transfer history of the subject property and comparable sales Subject appears to have been purchased through a NON-Arm's Length Transaction.																													
Comparable sales have not sold in the past 36 months other than the sales dates noted within the sale comparison analysis. Selected comparables are similar both in design and utility and well support the subject's estimated market value.																													

Exterior-Only Inspection Individual Condominium Unit Appraisal Report

There are 80 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 2,550,000 to \$ 8,150,000 .	
There are 68 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 3,000,000 to \$ 7,300,000 .	
FEATURE	SUBJECT
Address	160 Central Park South
and Unit #	1101/1162, NEW YORK, NY 10019
Project Name and Phase	JW Marriott Essex House 1
Proximity to Subject	0.10 miles SE
Sale Price	\$ 4,500,000
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.
Data Source(s)	streeteasy#DOM 387
Verification Source(s)	Redfin / Trulia
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing	Armlth
Concessions	Conv:0
Date of Sale/Time	s11/17;Unk
Location	B;Res;Comm
Leasehold/Fee Simple	Fee Simple
HOA Mo. Assessment	3,770
Common Elements and Rec. Facilities	STANDARD FOR MARKET
Floor Location	11
View	B;Res;CityStr
Design (Style)	HR1L;High rise
Quality of Construction	Q3
Actual Age	87
Condition	C3
Above Grade	Total Bdrms Baths
Room Count	4 2 2.1
Gross Living Area	1,554 sq. ft.
Basement & Finished Rooms Below Grade	0sf
Functional Utility	Condo / Avg
Heating/Cooling	HW/Central
Energy Efficient Items	None
Garage/Carport	None
Porch/Patio/Deck	Porch/None,Patio,Deck/None
Fireplaces	0
Net Adjustment (Total)	\$ -99,450
Adjusted Sale Price of Comparables	\$ 4,400,550
Summary of Sales Comparison Analysis.	
GLA is adjusted at a price of \$650 per square foot. Typical for this part of NYC NY.	
Higher floors are superior to lower floors as they provide better views of the City. Adjustments capped off at \$95,000	
There is not enough suitable data to adjust for HOA or Maintenance fees.	
Comparable # 1 is the best representative of subject true market value as it is most like the Subject as well as in balance for the subject market area.	
Indicated Value by Sales Comparison Approach \$ 4,400,000	
INCOME APPROACH TO VALUE (not required by Fannie Mae)	
Estimated monthly Market Rent \$	X Gross Rent Multiplier = \$
Summary of Income Approach (including support for market rent and GRM).	
Indicated Value by: Sales Comparison Approach \$ 4,400,000 Income Approach (if developed) \$	
The market approach is traditionally the most accurate and best supported method of determining a opinion of value. The sales or market approach is the most appropriated method of estimating the market value of 1 to 4 family dwellings, therefore, most emphasis is placed on it.	
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair.	
Based on a complete visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 4,400,000 as of 12/20/2017, which is the date of the exterior inspection and the effective date of this appraisal.	

File No. 4221445
Case No.

Borrower SIDNEY BERGER

Property Address 160 Central Park South

City NEW YORK County NEW YORK State NY Zip Code 10019

Lender/Client Citibank Address 6400 Las Colinas Blvd, IrvingTX, 75039

SALES COMPARISON ANALYSIS

FEATURE		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address		160 Central Park South		106 Central Park South					
and Unit #		1101/1162, NEW YORK, NY 10019		30E, NEW YORK, NY 10019					
Project Name and Phase		JW Marriott Essex House 1		Trump Parc 1					
Proximity to Subject				0.10 miles SE					
Sale Price		\$		\$ 4,900,000		\$		\$	
Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.		\$ 3,196.35 sq. ft.		\$ sq. ft.		\$ sq. ft.	
Data Source(s)				streeteasy#;DOM 67					
Verification Source(s)				Redfin / Trulia					
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION	
Sale or Financing				ArmLth				+(-) \$ Adjustment	
Concessions				Conv;0					
Date of Sale/Time				s11/17;Unk					
Location		B;Res;Comm		B;Res;Comm					
Leasehold/Fee Simple		Fee Simple		Fee Simple					
HOA Mo. Assessment		3,770		2,826		0			
Common Elements and Rec. Facilities		STANDARD FOR MARKET		STANDARD FOR MARKET					
Floor Location		11		30		-95,000			
View		B;Res;CtyStr		B;Res;CtyStr					
Design (Style)		HR1L;High rise		HR1L;High rise					
Quality of Construction		Q3		Q3					
Actual Age		87		87					
Condition		C3		C2		-250,000			
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms
Room Count		4	2	2.1	4	2	2.1		
Gross Living Area		1,554 sq. ft.		1,533 sq. ft.		+13,650 sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade		0sf		0sf					
Functional Utility		Condo / Avg		Condo / Avg					
Heating/Cooling		HW/Central		HW/Central					
Energy Efficient Items		None		None					
Garage/Carport		None		None					
Porch/Patio/Deck		Porch/None;Patio;Deck/None		Porch/None;Patio;Deck/None					
Fireplaces		0		0					
Net Adjustment (Total)				+ X -		\$ -331,350		+ -	
Adjusted Sale Price of Comparables				Net Adj: -7%		\$ 4,568,650		Net Adj: 0%	
				Gross Adj : 7%		\$		Gross Adj: 0%	
								\$	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales									
ITEM		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Date of Prior Sale/Transfer		06/08/2007							
Price of Prior Sale/Transfer		\$10							
Data Source(s)		GeoData/StreetEasy		GeoData/StreetEasy					
Effective Date of Data Source(s)		12/24/2017		12/24/2017					
Summary of Sales Comparison Analysis.									

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

LAPIS HOUSE APPRAISALS
 Case No. 422145
 Exterior-Only Inspection Individual Condominium Unit Appraisal Report
 Pg. 7 of 28

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I have performed a visual inspection of the exterior areas of the subject property from at least the street. I have reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Gustavo Ahumada
 Company Name LAPIS HOUSE APPRAISALS
 Company Address 20-55 43RD STREET
ASTORIA, NY 11105
 Telephone Number 917 403-4311
 Email Address laphouseapp@aol.com
 Date of Signature and Report 12/24/2017
 Effective Date of Appraisal 12/20/2017
 State Certification # 45000044376
 or State License # _____
 or Other (describe) _____ State # _____
 State NY
 Expiration Date of Certification or License 09/24/2018

ADDRESS OF PROPERTY APPRAISED

160 Central Park South
1101/1162, NEW YORK, NY 10019

APPRAISED VALUE OF SUBJECT PROPERTY \$ 4,400,000

LENDER/CLIENT

Name RRReview
 Company Name Citibank
 Company Address 6400 Las Colinas Blvd
Irving TX, 75039
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect exterior of subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Borrower	SIDNEY BERGER					
Property Address	160 Central Park South					
City	NEW YORK	County	NEW YORK	State	NY	Zip Code 10019
Lender/Client	Citibank	Address 6400 Las Colinas Blvd, IrvingTX, 75039				



Borrower SIDNEY BERGER					
Property Address 160 Central Park South					
City NEW YORK	County	NEW YORK	State NY	Zip Code	10019
Lender/Client Citibank		Address 6400 Las Colinas Blvd, IrvingTX, 75039			

160 Central Park S - Google Maps

<https://www.google.com/maps/place/160+Central+Park+S,+New+York...>

Google Maps 160 Central Park S



Imagery ©2017 Google, Map data ©2017 Google 50 ft

Borrower SIDNEY BERGER					
Property Address 160 Central Park South					
City NEW YORK	County	NEW YORK	State NY	Zip Code	10019
Lender/Client Citibank		Address 6400 Las Colinas Blvd, IrvingTX, 75039			

160 Central Park S - Google Maps

<https://www.google.com/maps/place/160+Central+Park+S,+New+York...>

Google Maps 160 Central Park S



Imagery ©2017 Google, Map data ©2017 Google 200 ft

LAPIS HOUSE APPRAISALS
COMMENT ADDENDUM

File No. 4221445
Case No.

Borrower SIDNEY BERGER

Property Address 160 Central Park South

City NEW YORK County NEW YORK State NY Zip Code 10019

Lender/Client Citibank Address 6400 Las Colinas Blvd, IrvingTX, 75039

The appraiser's comparable search ...

The parameters for the comparables search are as follows:

No more than 1/2 mile radius

No more than 12 months from the effective date of the appraisal

GLA ranging from 1200 sq ft to 2200 sq ft

The comparables chosen were the best representatives for the subject property.

It should be noted that i have never performed any valuation service of any kind for the subject property.

Comment on exposure time:

Typical exposure time for a property like the subject in this particular market is approximately 3 to 6 months.

Please note:

I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment

FIRREA Certification Statement:

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, and Enforcement (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification. Instructions:

The comparables chosen were the best sales available at the time of the inspection.

The subject property is located 5 miles from my office. This assignment requires geographic competency as required by USPAP. I have spent sufficient time in this market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and location involved.

Comment on Opinion of Value :

The opinion of value is in balance with the subject market area.

Comment on Fee

Appraiser Fee: \$500.00 AMC Fee: \$50.00

LAPIS HOUSE APPRAISALS
COMMENT ADDENDUM

File No. 4221445
Case No.

Borrower SIDNEY BERGER

Property Address 160 Central Park South

City NEW YORK County NEW YORK State NY Zip Code 10019

Lender/Client Citibank Address 6400 Las Colinas Blvd, IrvingTX, 75039

JW Marriott Essex House Description

The iconic Essex House, a timeless Art Deco Manhattan landmark was built in 1929 and is comprised today of 509 hotel units plus 185 privately owned serviced condominium residences. It was converted into the city's first condominium hotel by Marriott Corporation in 1974, it is once again under the Marriott flag as a JW Marriott property.

Many of the exquisitely refurbished and appointed residences, located between the 4th and 40th floors, afford stunning views of Central Park and the Manhattan skyline.

The Essex House is as beautiful and relevant as ever, appealing to the 21st century traveler. Residence owners are treated to an unparalleled living experience and receive a full compliment of hotel services provided either a-la-carte or as part of the monthly common charges.

Five-Star hotel services and amenities include 24 hour concierge, bell staff, private condominium reception, business center, gourmet restaurant, 24 hour room service, housekeeping upon request including linen service, catering and function rooms, valet dry cleaning service, fitness center and spa, residential management office, on-site full-service real estate sales and rental services.

SUPPLEMENTAL REAL ESTATE OWNED APPRAISAL ADDENDUM

REOAD2 05302008 UAD Version 9/2011 Produced by ClickFORMS Software 800-622-8727 Page 13 of 27

Borrower SIDNEY BERGER
Property Address 160 Central Park South
City NEW YORK County NEW YORK State NY Zip Code 10019
Lender/Client Citibank Address 6400 Las Colinas Blvd, IrvingTX, 75039

Manhattan Property Report on 160 CENTRAL PARK SOUTH 1101



Photograph from New York City Department of Finance

This property is a condominium unit. [View the condominium complex.](#) [View a list of all units.](#)

This property has 1 active Lien.



Information on Unit 1101

Unit Description		Ownership	2017 Taxes and Assessment	
Address	160 CENTRAL PARK SOUTH 1101	S.L.B. ESSEX FAMILY LIMITED PARTNERSHIP 330 WEST 56TH STREET APT. 15G NEW YORK NY 10019 Find Telephone Numbers for this Owner 1 buyers on most recent record * S.L.B. ESSEX FAMILY LIMITED PARTNERSHIP 330 WEST 56TH STREET APT. 15G NEW YORK NY 10019 1 defendant on active liens *	Tax	\$43,469
'Neighborhood'	Midtown		Rate	12.892
Zip code	10019		Assessed Value	659,200
Block and Lot	1011-1380		Land Value	148,790
Section Volume	401		Market Value	1,464,889
APN	1010111380		Tax Class	2
Square Footage	1224		View Tax and Assessment History on this Property	
Condo Building	11			

Information on the Surrounding Area

Location Info		Flood Info	Zoning Info
Community District	105 - Flatiron, Gramercy Park, Midtown, Midtown South, Murray Hill, Times Square, Union Square, Herald Square	Zone X Panel 0098 Panel Date 3/5/2007 FIPS 36061 Community 360497	C5-1 (HIGH DENSITY COMMERCIAL) R10H (HIGH DENSITY RESIDENTIAL) Zoning Map Maximum Residential 10.00 FAR Maximum Commercial 4.00 FAR
Census	360610137001000	Maps	
Census Tract	137	GeoData Map	
Census Block	1000	Tax Map	
Additional Location Details		NYC Gov Map	
		Oasis Map	
		Zoning Map	

Soundscore

Businesses	Busy
Traffic	Busy
Airports	Calm
Overall Soundscore	63 out of 100: Busy

Soundscore powered by HowLoud

Sales History

(Sales highlighted in yellow are potential flips; green are potential foreclosures)

Borrower SIDNEY BERGER
Property Address 160 Central Park South
City NEW YORK County NEW YORK State NY Zip Code 10019
Lender/Client Citibank Address 6400 Las Colinas Blvd, IrvingTX, 75039

Manhattan Property Report on 160 CENTRAL PARK SOUTH



Photograph Courtesy of Real Plus



Floor Plan Courtesy of Real Plus

This is a Condominium Complex. [Click Here to see a list of all units.](#)

Property Info

Address and Legal ID

Address 160 CENTRAL PARK SOUTH
Neighborhood Midtown
Zip code 10019
Telephone Numbers at this Address
Block and Lot 1011-7501
Section Volume 401
APN 1010117501

15 Alternate Addresses

Ownership

DIG EH HOTEL LLC
160 CENTRAL PARK S
NEW YORK NY 10019-1002
Find Telephone Numbers for this Owner

Lot Info

Lot Dimensions 206' X 211'
Acres 0.95
Lot Area 41,437
Lot Type Inside

Location Info

Community District
105 - Flatiron, Gramercy Park, Midtown, Midtown South, Murray Hill, Times Square, Union Square, Herald Square
Census 360610137001000
Census Tract 137
Census Block 1000

Additional Location Details

Building Info

Department of Building Overview
Building Class RM
Building Description
Condominiums: Mixed Residential & Commercial
Building (Mixed Residential & Commercial)
Buildings 1
Floors 42
Building Dimensions
Year Built 1930
NYC Square Footage 497,529
Calc Square Footage 0
* Square Footage details
Actual FAR 12.01
Total Units 185
Residential Units 182
Basement Unknown
Proximity Not Available

Flood Info

Zone X
Panel 0020
Panel Date 9/5/2007
FIPS 36061
Community 360497

Maps

[GeoData Map](#) [NYC.Gov Map](#)
[Tax Map](#) [Oasis Map](#)
[Zoning Map](#)

Zoning Info

C5-1 (HIGH DENSITY COMMERCIAL)
R10H (HIGH DENSITY RESIDENTIAL)
[Zoning Map](#)
Max Res. FAR 10.00
Max Comm. FAR 4.00

2017 Taxes and Assessment

Tax \$0
Rate 12.692
Assessed Value 0
Land Value 0
Market Value 0
Tax Class 2

[View Tax and Assessment History on this Property](#)

Soundscore

Businesses Busy
Traffic Busy
Airports Calm
Overall Soundscore 63 out of 100: Busy

Soundscore powered by HowLoud

Most Recent Listing

Status ACTIVE
Beds 2
Baths 2.0
Rooms 4.0
SQFT 1300
Listed on 5/19/2017 for \$3,595,000
Doorman, prewar, pool
[See Listing History and Details](#)

Telephone Numbers

Borrower SIDNEY BERGER
Property Address 160 Central Park South
City NEW YORK County NEW YORK State NY Zip Code 10019
Lender/Client Citibank Address 6400 Las Colinas Blvd, Irving TX, 75039

GeoData Direct - CMA Report Page

<https://www.geodatadirect.com/CMA/CMAPrintLetter.aspx>

Manhattan CMA Report

[Print / Close](#)

Search Criteria:		Statistics:	
Location	1/5 Mile Radius	High Sale Price	\$7,300,000
Sale Date	6/24/2017 - 12/21/2017	Average Sale Price	\$4,703,750
Class	Condo Units	Low Sale Price	\$3,000,000
Square Feet 1,200 - 1,700	100 Square Feet	Median Sale Price	\$4,703,750

1004MC with sale date range of 12/22/2016 - 12/21/2017

Inventory Analysis	Prior 7-12 Months	Prior 1-6 Months	Current 3 Months	Total
Total # of Comparable Sales	33	19	16	68
Absorption Rate # Comparables / # Months	5.50	6.33	5.33	5.67
Total # of Comparable Active Listings			3	3
Months of Housing Supply (Total Listings/Abs. Rate)			0.56	0.56
Median Comparable List Price				
Median Sale Price as % of List Price				
Median Comparable Sale Price	\$2,125,000	\$3,750,000	\$2,400,000	\$2,437,500
Total # of Comparable Sales w/o foreclosures*	33	19	15	67

* GeoData determines a foreclosure as any property not sold within 12 months of a lis pendens being filed upon it.

Comparables: (11)

#	Photo	Dist	Legal	Address	Class	GLA	Sale Price	PPSFT	Sale Date	Rec Date	Parties
5		0.00	Blk: 1011 Lot: 1380	160 CENTRAL PARK SOUTH 101 Midtown 10019	Condo R4	1,224					
1		0.10	Blk: 1011 Lot: 4422	106 CENTRAL PARK SOUTH 30E Midtown 10019	Condo R4	1,553	\$4,900,000	\$3,155	10/23/2017	10/27/2017	B: PAVIA LIVING TRUST S: WHITE DAEDALUS LLC
2		0.26	Blk: 11131 Lot: 1418	11131 CENTRAL PARK WEST 28C Upper West Side 10023	Condo R4	1,591	\$7,300,000	\$4,588	10/16/2017	10/31/2017	B: HANY NEW YORK CO. L S: CHENG LAURENCE
3		0.26	Blk: 11131 Lot: 1234	11131 CENTRAL PARK WEST 1200 Upper West Side 10023	Condo RH	1,340	\$3,850,000	\$2,873	09/14/2017	09/28/2017	B: LS200 LLC S: STRATEGIC REALTY SERVICES IN
4		0.26	Blk: 11131 Lot: 1448	11131 CENTRAL PARK WEST 31F Upper West Side 10023	Condo R4	1,291	\$3,125,000	\$2,421	07/10/2017	07/18/2017	B: MARC I STERN AS TRU S: LUCIETTA ESTATES CORP
5		0.29	Blk: 111415 Lot: 1327	111415 CENTRAL PARK WEST 7M Upper West Side 10023	Condo R4	1,540	\$6,250,000	\$4,058	10/25/2017	11/03/2017	B: TMBK US PROPERTY LLC S: AMARGA LEE SHEILA-LYN
6		0.30	Blk: 104925 Lot: 1172	104925 COLUMBUS CIRCLE ST72E Upper West Side 10019	Condo R4	1,433	\$5,200,000	\$3,629	07/07/2017	07/17/2017	B: NY NEW RISING REALTY S: PARK DANA HOSUN
7		0.30	Blk: 104925 Lot: 1100	104925 COLUMBUS CIRCLE ST67E Upper West Side 10019	Condo R4	1,433	\$5,000,000	\$3,489	08/03/2017	08/11/2017	B: RIVERSHAN LLC S: COLUMBUS SKYLINE LLC
8		0.30	Blk: 104925 Lot: 1023	104925 COLUMBUS CIRCLE ST53E Upper West Side 10019	Condo R4	1,433	\$4,337,500	\$3,027	09/14/2017	10/04/2017	B: 25 COLUMBUS 53E LLC S: MKND NY PROPERTIES LLC
9		0.39	Blk: 1047322 Lot: 2500	1047322 W 57 ST 49U1 Hell's Kitchen 10019	Condo R4	1,599	\$4,075,000	\$2,548	12/11/2017	12/19/2017	B: RODIN PROPERTIES LLC S: OSS REAL ESTATE HOLDINGS LLC
10		0.4	Blk: 137726 Lot: 1021	137726 E 63 ST 2A Upper East Side 10065	Condo R4	1,336	\$3,000,000	\$2,246	09/07/2017	09/25/2017	B: SOFLOSHA LLC S: 1996 MADISON TRUST



GeoData Plus, LLC
105 Maxwell Road, Suite 124
Hempstead, NY 11547

Phone: 516-663-0790
Fax: 516-663-0797
Email: support@geodataplus.com

Prepared By:
Gustavo Almeida
Thursday, December 21, 2017

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Market Conditions Addendum to the Appraisal Report

File No. 4221445
Case No.

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 160 Central Park South City NEW YORK State NY ZIP Code 10019

Borrower SIDNEY BERGER

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)	33	19	16	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)	5.50	6.33	5.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Comparable Active Listings	na	na	80	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.00	15.01	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Median Comparable Sales Price	2,125,000	2,760,000	3,900,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Sales Days on Market	na	na	120	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Comparable List Price	na	na	4,200,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Listings Days on Market	na	na	120	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sale Price as % of List Price	na	na	98.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

It should be noted that it is not common place in this part of New York to included a Seller's concession.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

none noted

Cite data sources for above information.

GeoDataPlus was the data source used to complete the Market Conditions Addendum.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The subject market area appears to be stable. This is due to good location factors and lack of buildable lots.

It should be noted that the 1004MC deals in "Micro" market factors while the overall neighborhood (considered a "Macro" market) reflected on the first page deals with market as a whole, which is stable.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name: JW Marriott Essex House

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)	15	12	5	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)	2.50	4.00	1.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Active Comparable Listings	na	na	18	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Unit Supply (Total Listings/Ab. Rate)	0.00	0.00	10.78	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	

Are foreclosures sales (REO sales) a factor in the project? ☐ Yes ☒ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Project is stable. There were no recent verifiable sales like the subject within the project.

Summarize the above trends and address the impact on the subject unit and project.

Project is stable due to good location factors and lack of buildable lots.

Signature

Appraiser Name Gustavo Ahumada

Company Name LAPIS HOUSE APPRAISALS

Company Address 20-55 43RD STREET, ASTORIA, NY 11105

State License/Certification # 45000044376 State NY

Email Address lapishouseapp@aol.com

Signature

Supervisor Name

Company Name

Company Address

State License/Certification # State

Email Address

LAPIS HOUSE APPRAISALS
SUBJECT PHOTO ADDENDUM

File No. 4221445
 Case No.

Borrower	SIDNEY BERGER					
Property Address	160 Central Park South					
City	NEW YORK	County	NEW YORK	State	NY	Zip Code 10019
Lender/Client	Citibank	Address 6400 Las Colinas Blvd, IrvingTX, 75039				



**FRONT OF
 SUBJECT PROPERTY**

160 Central Park South
 NEW YORK, NY 10019



**REAR OF
 SUBJECT PROPERTY**

NO REAR SHOT
 HIGHER PERSPECTIVE



STREET SCENE

FACING WEST

SUBJECT PHOTO ADDENDUM

File No. 4221445
Case No.

Borrower	SIDNEY BERGER					
Property Address	160 Central Park South					
City	NEW YORK	County	NEW YORK	State	NY	Zip Code 10019
Lender/Client	Citibank	Address 6400 Las Colinas Blvd, IrvingTX, 75039				



VIEW FACING EAST



ADDRESS CONFIRMATION



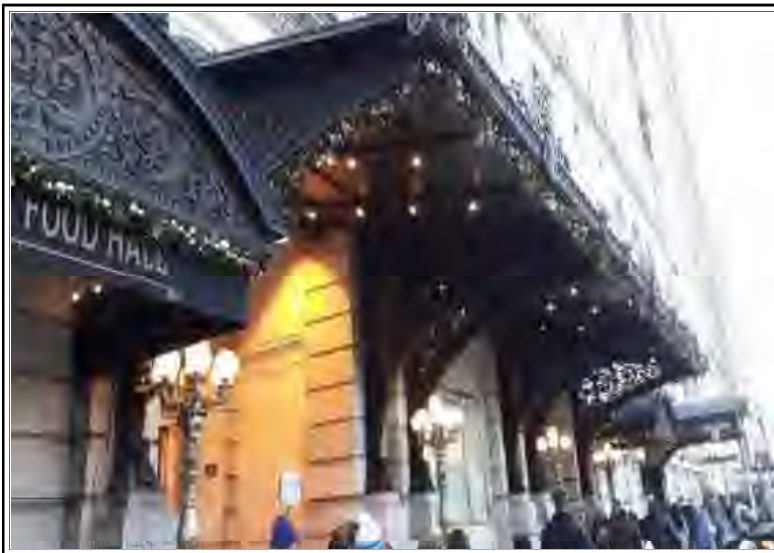
SUBJECT OTHER
Front additional

File No. 4221445
Case No.

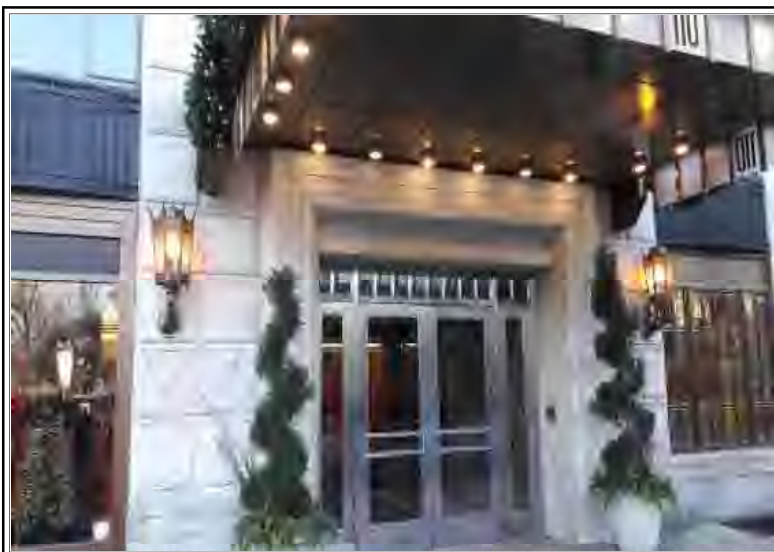
Borrower	SIDNEY BERGER					
Property Address	160 Central Park South					
City	NEW YORK	County	NEW YORK	State	NY	Zip Code 10019
Lender/Client	Citibank	Address 6400 Las Colinas Blvd, IrvingTX, 75039				



COMPARABLE SALE # 1
106 Central Park South
24D, NEW YORK, NY 10019



COMPARABLE SALE # 2
1 Central Park South
510, NEW YORK, NY 10019



COMPARABLE SALE # 3
110 Central Park South
20A, NEW YORK, NY 10019

File No. 4221445
Case No.

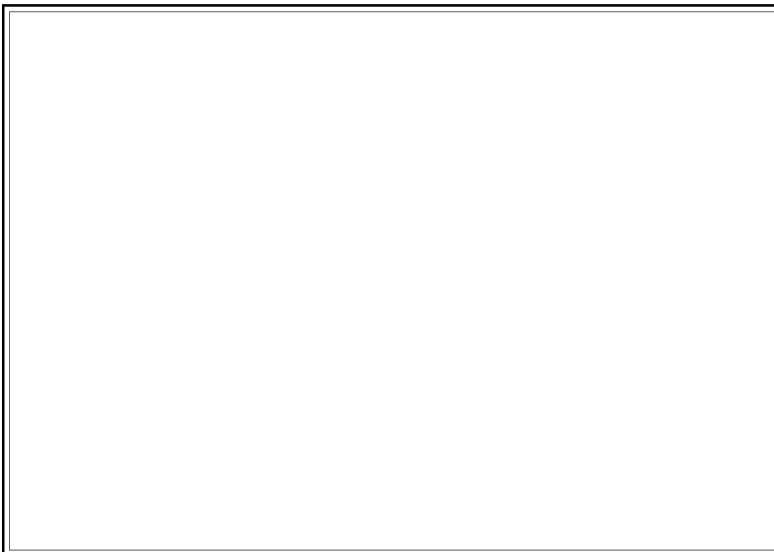
Borrower	SIDNEY BERGER					
Property Address	160 Central Park South					
City	NEW YORK	County	NEW YORK	State	NY	Zip Code 10019
Lender/Client	Citibank		Address 6400 Las Colinas Blvd, IrvingTX, 75039			



COMPARABLE SALE # 4
106 Central Park South
30E, NEW YORK, NY 10019



COMPARABLE SALE # 5
106 Central Park South
30E, NEW YORK, NY 10019



COMPARABLE SALE # 6
110 Central Park South
20A, NEW YORK, NY 10019

File No. 4221445
Case No.

Borrower	SIDNEY BERGER					
Property Address	160 Central Park South					
City	NEW YORK	County	NEW YORK	State	NY	Zip Code 10019
Lender/Client	Citibank	Address 6400 Las Colinas Blvd, IrvingTX, 75039				



COMPARABLE LISTING # 1

160 Central Park South
3101/3118, NEW YORK, NY 10019



COMPARABLE LISTING # 2

106 Central Park South
211, NEW YORK, NY 10019



COMPARABLE LISTING # 3

1 Central Park South
PH2002, NEW YORK, NY 10019

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 4221445
Case No.

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 4221445
Case No.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 4221445
Case No.

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Borrower SIDNEY BERGER

Property Address 160 Central Park South

City NEW YORK

County

NEW YORK

State

NY

Zip Code

10019

Lender/Client Citibank

Address 6400 Las Colinas Blvd, Irving TX, 75039



Borrower SIDNEY BERGER

Property Address 160 Central Park South

City NEW YORK

County

NEW YORK

State NY

Zip Code

10019

Lender/Client Citibank

Address 6400 Las Colinas Blvd, IrvingTX, 75039



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS A CLAIMS MADE INSURANCE POLICY.

THIS POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE NAMED INSURED DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD. THE POLICY PROVIDES NO COVERAGE FOR CLAIMS ARISING OUT OF ACTS OR OMISSIONS IN THE PERFORMANCE OF APPRAISAL SERVICES WHICH TOOK PLACE PRIOR TO THE RETROACTIVE DATE.

COVERAGE UNDER THE POLICY CEASES UPON TERMINATION OF THE POLICY, EXCEPT FOR AUTOMATIC EXTENDED REPORTING PERIOD COVERAGE, UNLESS THE NAMED INSURED PURCHASES OPTIONAL EXTENDED REPORTING COVERAGE. THE POLICY PROVIDES FOR AUTOMATIC EXTENDED REPORTING PERIOD COVERAGE OF 60 DAYS, OPTIONAL EXTENDED REPORTING PERIOD COVERAGE OF 1, 2 OR 3 YEARS AND OTHER EXTENDED REPORTING PERIODS MAY BE AVAILABLE FOR AN UNLIMITED DURATION OF TIME AFTER THE TERMINATION OF THE POLICY. IF THERE IS NO UNLIMITED EXTENDED REPORTING PERIOD, POTENTIAL COVERAGE GAPS MAY ARISE AT THE EXPIRATION OF ANY APPLICABLE EXTENDED REPORTING PERIOD.

DURING THE FIRST SEVERAL YEARS OF THE CLAIMS MADE RELATIONSHIP, CLAIMS-MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES AND THE NAMED INSURED MAY EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF THE OVERALL RATE LEVEL INCREASES, UNTIL THE CLAIMS-MADE RELATIONSHIP REACHES MATURITY.

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Insurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP4117006-17**

Renewal of: **RAP4117006-16**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
75 Second Ave Suite 410 Needham, MA 02494-2876

Item 1. **Named Insured: Gustavo Ahumada**

Item 2. **Mailing Address: 2055 43 Street**

City, State, Zip Code: **Astoria, NY 11105**

Item 3. **Policy Period:** From 09/21/2017 To 09/21/2018
(Month, Day, Year) (Month, Day, Year)
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability** (inclusive of **Claim Expenses**):

A. \$ 1,000,000 Limit of Liability – Each **Claim**

B. \$ 1,000,000 Limit of Liability – Policy Aggregate

D42101 NY (07/13)

Page 1 of 2